**Financial Management Sample Procedures:**

*Options are included below – change as appropriate to your organization*

Cheques:

* *Cheques up to and including $xx.00 may be signed by one individual*
* *Cheques over $xx.00 require two signatures.*
* Signatories consist of: Name & Position
* All details on the cheque must be filled in before signature.
* The cheque number and stub will be included on the invoice.
* Cheque stubs will include the appropriate account

Budget Procedures:

* Staff or a Strategic Planning Committee will prepare a strategic plan for approval by the Board of Directors.
* The plan will be accompanied by an Operational Plan that will include the budget.
* *Expenditures within budget lines and less than $xx.00 do not require further approval.*

Budget Management:

* *Capital expenditures above $xx.00 require board approval.*
* The budget will be approved by the Board of Directors on an annual basis.
* Staff will oversee the budget and report to the Board of Directors on a quarterly basis. (or more frequently if felt to be necessary)
* Beginning with the 6 month report, budgetry forecasts will be included allowing board and staff to identify areas of concern and begin to address these areas.
* Financial reports will include notes regarding variances.
* *All contracts over $xx.00 require three quotes.*

Expense Reimbursements:

* Receipts must be presented for all reimbursements.
* Mileage and per diem claims must state the purpose of the activity.
* Meals must include names of those included and purpose of meeting

Banking:

* The bank account will be reconciled monthly within 15 days of the end of the month.
* Deposits or deposit reports should designate the budget line item to which the amount(s) should be applied.
* Deposits are made weekly as required.
* Photocopies of deposited cheques will be attached to the deposit slip.
* Copies of receipts for cash payments will be attached to the deposit slip.

Reimbursements:

1. Board and staff will be reimbursed for expenditures that fall within the budget upon presentation of receipts, and/or invoice supported by receipts.